

From: "McLaughlin, Brookly" <Brookly.Mclaughlin@do.treas.gov>
Sent: Tuesday, January 13, 2009 5:56:37 PM
To: "Kashkari, Neel" <Neel.Kashkari@do.treas.gov>
Cc:
Subject: FW: One United

According to the WSJ Barney Frank told them that he specifically put section 103-6 in the bill in order to help this particular bank. Apparently this bank also had an issue with a Porsche that the regulators had made them get rid of. The story will run later this week and will highlight three banks that they think raise questions and are not "healthy" banks. This one – Colonial in Alabama and South Financial in South Carolina.

From: Bettinger, Lori
Sent: Tuesday, January 13, 2009 4:31 PM
To: McLaughlin, Brookly; McLellan, Don; Lambright, James
Cc: Kashkari, Neel; Abdelrazek, Rawan
Subject: RE: One United

Hi,

We don't classify transactions under those subsections. They qualified for the December investment under the established CPP terms, which are used for all applicants.

(b)(4), (b)(5)

Brookly, we'll give you a call.

Lori

From: McLaughlin, Brookly
Sent: Tuesday, January 13, 2009 4:06 PM
To: Bettinger, Lori; McLellan, Don; Lambright, James
Cc: Kashkari, Neel; Abdelrazek, Rawan
Subject: One United
Importance: High

The WSJ was told by a federal regulator, a state regulator, and Barney Frank that One United qualified for the December investment under section 103.6.

Lori – you mentioned to me you weren't sure if that's the case.

Do we actually classify each transaction under one of those subsections? Or are they there more as guidance?

Brookly McLaughlin

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